Dr. Nikolava's Losses Projected Retirement at Age 65.6

Losses to Age 65.6

	Losses to Date			
Scenario	of Trial	Future Losses	Total Losses	
1. Tenure was not granted on 9/1/2019, but assuming				
Tenure is granted effective 9/1/2023	(44,682)	(448,120)	(492,802)	Attachment 1
2. Assuming no Tenure is ever granted, but she				
continues as Assistant Professor	(44,682)	(586,060)	(630,743)	Attachment 2
3. Assuming no Tenure is ever ganted and she				
terminates 8/31/2023, and finds no substantially				
equivalent employment	(44,682)	(4,616,740)	(4,661,423)	Attachment 3

Dr. Nikolava's Losses Projected Retirement at Age 70

Losses to Age 70

				-
	Losses to Date			
Scenario	of Trial	Future Losses	Total Losses	
1. Tenure was not granted on 9/1/2019, but assuming				
Tenure is granted effective 9/1/2023	(44,682)	(562,303)	(606,986)	Attachment 1
2. Assuming no Tenure is ever granted, but she				
continues as Assistant Professor	(44,682)	(737,770)	(782,452)	Attachment 2
3. Assuming no Tenure is ever ganted and she				
terminates 8/31/2023 and finds no substantially				
equivalent employment	(44,682)	(5,864,963)	(5,909,646)	Attachment 3

Losses - Scenario 1

Date of Birth 1/24/1979 Date of Tenure Denial 9/1/2019 Salary if Granted Tenure 9/1/2019 133,307 **Expected Trial Date** 3/9/2022 **Employer Contribution to Retirment** 7.5%

Worklife Expectancy to age 65.6 8/31/2044 Worklife Expectancy to age 70 12/31/2048

Expected		
Future	Salary	Salary
Salaries	9/1/2019	9/1/2023
Base Case: Tenured on 9/1/2019	130,500	130,500
Scenario 1: Tenured on 9/1/2023	114,639	143,346
Scenario 2: Never Tenured, Continue		
as Assistant Prof. Indefinitely	114,639	114,639
Scenario 3: Never Tenured, Terminate 9/1/2023		
no Substantially Equivalent Future Employment	114,639	-

Scenario 1: Granted Tenure on 9/1/2023								
	Expected				Retirement		Discount	Present
Year Ended	Growth	Base Case	Scenario 1	Loss	Contribution	Total Loss	Rate	Value
8/31/2020 -	-	130,500	114,639	(15,861)	(1,190)	(17,051)	-	(17,051)
8/31/2021	4.86%	136,842	120,210	(16,632)	(1,247)	(17,879)	-	(17,879)
3/9/2022	4.86%	74,644	65,572	(9,072)	(680)	(9,753)		(9,753)
Total Past Loss		341,986	300,421	(41,565)	(3,117)	(44,682)		(44,682)
8/31/2022	4.86%	68,849	60,481	(8,368)	(628)	(8,996)	0.409%	(8,987)
8/31/2023	4.86%	150,467	132,179	(18,288)	(1,372)	(19,659)	1.349%	(19,404)
8/31/2024	4.86%	157,779	143,346	(14,433)	(1,082)	(15,516)	1.579%	(15,043)
8/31/2025	4.86%	165,447	150,313	(15,135)	(1,135)	(16,270)	1.648%	(15,497)
8/31/2026	4.86%	173,488	157,618	(15,870)	(1,190)	(17,060)	1.645%	(15,989)
8/31/2027	4.86%	181,920	165,278	(16,641)	(1,248)	(17,890)	1.663%	(16,480)
8/31/2028	4.86%	190,761	173,311	(17,450)	(1,309)	(18,759)	1.703%	(16,959)
8/31/2029	4.86%	200,032	181,734	(18,298)	(1,372)	(19,671)	1.639%	(17,562)
8/31/2030	4.86%	209,753	190,566	(19,188)	(1,439)	(20,627)	1.694%	(18,040)
8/31/2031	4.86%	219,947	199,827	(20,120)	(1,509)	(21,629)	1.720%	(18,560)
8/31/2032	4.86%	230,637	209,539	(21,098)	(1,582)	(22,680)	1.726%	(19,122)
8/31/2033	4.86%	241,846	219,723	(22,123)	(1,659)	(23,783)	1.730%	(19,701)
8/31/2034	4.86%	253,600	230,401	(23,199)	(1,740)	(24,938)	1.733%	(20,301)
8/31/2035	4.86%	265,924	241,599	(24,326)	(1,824)	(26,150)	1.736%	(20,917)
8/31/2036	4.86%	278,848	253,340	(25,508)	(1,913)	(27,421)	1.738%	(21,554)
8/31/2037	4.86%	292,400	265,653	(26,748)	(2,006)	(28,754)	1.798%	(22,019)
8/31/2038	4.86%	306,611	278,563	(28,048)	(2,104)	(30,151)	1.873%	(22,416)
8/31/2039	4.86%	321,512	292,101	(29,411)	(2,206)	(31,617)	1.969%	(22,708)
8/31/2040	4.86%	337,138	306,298	(30,840)	(2,313)	(33,153)	2.227%	(22,315)
8/31/2041	4.86%	353,523	321,184	(32,339)	(2,425)	(34,765)	2.236%	(22,850)
8/31/2042	4.86%	370,704	336,793	(33,911)	(2,543)	(36,454)	2.254%	(23,355)
8/31/2043	4.86%	388,720	353,161	(35,559)	(2,667)	(38,226)	2.261%	(23,916)
8/31/2044	4.86%	407,612	370,325	(37,287)	(2,797)	(40,084)	2.280%	(24,425)
Future Loss to	age 65.6	5,767,520	5,233,331	(534,189)	(40,064)	(574,253)		(448,120)

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Scenario 1: G	ranted Tenur	e on 9/1/202	3						
	Expected				Retirement		Discount Prese		
Year Ended	Growth	Base Case	Scenario 1	Loss	Contribution	Total Loss	Rate	Value	
8/31/2045	4.86%	427,422	388,323	(39,099)	(2,932)	(42,032)	2.292%	(24,972)	
8/31/2046	4.86%	448,195	407,195	(41,000)	(3,075)	(44,074)	2.276%	(25,696)	
8/31/2047	4.86%	469,977	426,985	(42,992)	(3,224)	(46,216)	2.257%	(26,468)	
8/31/2048	4.86%	492,818	447,736	(45,081)	(3,381)	(48,463)	2.207%	(27,489)	
12/31/2048	4.86%	172,610	156,820	(15,790)	(1,184)	(16,974)	2.178%	(9,559)	
Future Loss to	age 70	7,778,541	7,060,390	(718,151)	(53,861)	(772,012)	_	(562,303)	
Total Past plus	Future Loss								
to Age 65.	6	6,109,506	5,533,752	(575,754)	(43,182)	(618,935)		(492,802)	
To Age 70		8,120,527	7,360,811	(759,716)	(56,979)	(816,695)		(606,986)	

Date of Birth			1/24/1979
Date of Tenure Denial			9/1/2019
Salary if Granted Tenure	9/1/2019		133,307
Expected Trial Date			3/9/2022
Employer Contribution to Retirment			7.5%
Worklife Expectancy to age		66	8/31/2044
Worklife Expectancy to age		70	12/31/2048

Expected		
Future	Salary	Salary
Salaries	9/1/2019	9/1/2023
Base Case: Tenured on 9/1/2019	130,500	130,500
Scenario 1: Tenured on 9/1/2023	114,639	130,500
Scenario 2: Never Tenured, Continue		
as Assistant Prof. Indefinitely	114,639	114,639
Scenario 3: Never Tenured, Terminate 9/1/2023		
no Substantially Equivalent Future Employment	114,639	-

Scenario 2: Never Granted Tenure, Continues as Assistant Professor

	Expected			Retirement			Discount
Year Ended	Growth	Base Case	Scenario 2	Loss	Contribution	Total Loss	Rate
8/31/2020	-	130,500	114,639	(15,861)	(1,190)	(17,051)	-
8/31/2021	4.86%	136,842	120,210	(16,632)	(1,247)	(17,879)	-
3/9/2022	4.86%	74,644	65,572	(9,072)	(680)	(9,753)	-
Total Past Loss		341,986	300,421	(41,565)	(3,117)	(44,682)	
8/31/2022	4.86%	68,849	60,481	(8,368)	(628)	(8,996)	0.409%
8/31/2023	4.86%	150,467	132,179	(18,288)	(1,372)	(19,659)	1.349%
8/31/2024	4.86%	157,779	138,603	(19,177)	(1,438)	(20,615)	1.579%
8/31/2025	4.86%	165,447	145,339	(20,109)	(1,508)	(21,617)	1.648%
8/31/2026	4.86%	173,488	152,402	(21,086)	(1,581)	(22,667)	1.645%
8/31/2027	4.86%	181,920	159,809	(22,111)	(1,658)	(23,769)	1.663%
8/31/2028	4.86%	190,761	167,576	(23,185)	(1,739)	(24,924)	1.703%
8/31/2029	4.86%	200,032	175,720	(24,312)	(1,823)	(26,135)	1.639%
8/31/2030	4.86%	209,753	184,260	(25,493)	(1,912)	(27,405)	1.694%
8/31/2031	4.86%	219,947	193,215	(26,732)	(2,005)	(28,737)	1.720%
8/31/2032	4.86%	230,637	202,605	(28,032)	(2,102)	(30,134)	1.726%
8/31/2033	4.86%	241,846	212,452	(29,394)	(2,205)	(31,599)	1.730%
8/31/2034	4.86%	253,600	222,777	(30,823)	(2,312)	(33,134)	1.733%
8/31/2035	4.86%	265,924	233,604	(32,321)	(2,424)	(34,745)	1.736%
8/31/2036	4.86%	278,848	244,957	(33,891)	(2,542)	(36,433)	1.738%
8/31/2037	4.86%	292,400	256,862	(35,538)	(2,665)	(38,204)	1.798%
8/31/2038	4.86%	306,611	269,346	(37,266)	(2,795)	(40,061)	1.873%
8/31/2039	4.86%	321,512	282,436	(39,077)	(2,931)	(42,007)	1.969%
8/31/2040	4.86%	337,138	296,162	(40,976)	(3,073)	(44,049)	2.227%
8/31/2041	4.86%	353,523	310,556	(42,967)	(3,223)	(46,190)	2.236%
8/31/2042	4.86%	370,704	325,649	(45,055)	(3,379)	(48,435)	2.254%
8/31/2043	4.86%	388,720	341,475	(47,245)	(3,543)	(50,789)	2.261%
8/31/2044	4.86%	407,612	358,071	(49,541)	(3,716)	(53,257)	2.280%
Future Loss to a	ge 65.6	5,767,520	5,066,534	(700,986)	(52,574)	(753,560)	

Scenario 2: Never Granted Tenure, Continues as Assistant Professor

	Expected					Discount	
Year Ended	Growth	Base Case	Scenario 2	Loss	Contribution	Total Loss	Rate
8/31/2045	4.86%	427,422	375,473	(51,949)	(3,896)	(55,845)	2.292%
8/31/2046	4.86%	448,195	393,721	(54,474)	(4,086)	(58,559)	2.276%
8/31/2047	4.86%	469,977	412,856	(57,121)	(4,284)	(61,405)	2.257%
8/31/2048	4.86%	492,818	432,921	(59,897)	(4,492)	(64,389)	2.207%
12/31/2048	4.86%	172,610	151,631	(20,979)	(1,573)	(22,552)	2.178%
Future Loss to	age 70	7,778,541	6,833,135	(945,406)	(70,905)	(1,016,311)	
Total Past plus	Future Loss						
to Age 65.6	õ	6,109,506	5,366,955	(742,551)	(55,691)	(798,242)	
	•						

to Age 65.6	6,109,506	5,366,955	(742,551)	(55,691)	(798,242)	
To Age 70	8,120,527	7,133,556	(986,971)	(74,023)	(1,060,994)	

Value
(17,051)
(17,879)
(9,753)
(44,682)
(8,987)
(19,404)
(19,987)
(20,590)
(21,244)
(21,897)
(22,532)
(23,333)
(23,969)
(24,659)
(25,406)
(26,176)
(26,972)
(27,791) (28,637)
(29,255)
(29,233)
(30,170)
(30,170)
(30,360)
(30,300)
(31,776)
(32,451)
(586,060)
(300,000)

Present

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Losses - Scenario 2

Present
Value

(33,179) (34,140)

(35,166)

(36,523)

(12,701)

(737,770)

(630,743)

(782,452)

Date of Birth			1/24/1979
Date of Tenure Denial			9/1/2019
Salary if Granted Tenure	9/1/2019		133,307
Expected Trial Date			3/9/2022
Employer Contribution to Retirment			7.5%
Worklife Expectancy to age		66	8/31/2044
Worklife Expectancy to age		70	12/31/2048

Expected		
Future	Salary	Salary
Salaries	9/1/2019	9/1/2023
Base Case: Tenured on 9/1/2019	130,500	130,500
Scenario 1: Tenured on 9/1/2023	114,639	130,500
Scenario 2: Never Tenured, Continue		
as Assistant Prof. Indefinitely	114,639	114,639
Scenario 3: Never Tenured, Terminate 9/1/2023		
no Substantially Equivalent Future Employment	114,639	-

Scenario 2: Never Granted Tenure, Leaves UT after 8/31/23, No future equivalent employment

	Expected				Retirement		Discount	Present
Year Ended	Growth	Base Case	Scenario 3	Loss	Contribution	Total Loss	Rate	Value
8/31/2020 -		130,500	114,639	(15,861)	(1,190)	(17,051)	-	(17,051)
8/31/2021	4.86%	136,842	120,210	(16,632)	(1,247)	(17,879)	-	(17,879)
3/9/2022	4.86%	74,644	65,572	(9,072)	(680)	(9,753)	_	(9,753)
Total Past Loss	_	341,986	300,421	(41,565)	(3,117)	(44,682)	_	(44,682)
8/31/2022	4.86%	68,849	60,481	(8,368)	(628)	(8,996)	0.409%	(8,987)
8/31/2023	4.86%	150,467	132,179	(18,288)	(1,372)	(19,659)	1.349%	(19,404)
8/31/2024	4.86%	157,779	-	(157,779)	(11,833)	(169,613)	1.579%	(164,448)
8/31/2025	4.86%	165,447	-	(165,447)	(12,409)	(177,856)	1.648%	(169,411)
8/31/2026	4.86%	173,488	-	(173,488)	(13,012)	(186,500)	1.645%	(174,787)
8/31/2027	4.86%	181,920	-	(181,920)	(13,644)	(195,564)	1.663%	(180,158)
8/31/2028	4.86%	190,761	-	(190,761)	(14,307)	(205,068)	1.703%	(185,390)
8/31/2029	4.86%	200,032	-	(200,032)	(15,002)	(215,034)	1.639%	(191,979)
8/31/2030	4.86%	209,753	-	(209,753)	(15,732)	(225,485)	1.694%	(197,213)
8/31/2031	4.86%	219,947	-	(219,947)	(16,496)	(236,443)	1.720%	(202,889)
8/31/2032	4.86%	230,637	-	(230,637)	(17,298)	(247,935)	1.726%	(209,031)
8/31/2033	4.86%	241,846	-	(241,846)	(18,138)	(259,984)	1.730%	(215,370)
8/31/2034	4.86%	253,600	-	(253,600)	(19,020)	(272,620)	1.733%	(221,921)
8/31/2035	4.86%	265,924	-	(265,924)	(19,944)	(285,869)	1.736%	(228,658)
8/31/2036	4.86%	278,848	-	(278,848)	(20,914)	(299,762)	1.738%	(235,617)
8/31/2037	4.86%	292,400	-	(292,400)	(21,930)	(314,330)	1.798%	(240,704)
8/31/2038	4.86%	306,611	-	(306,611)	(22,996)	(329,607)	1.873%	(245,047)
8/31/2039	4.86%	321,512	-	(321,512)	(24,113)	(345,626)	1.969%	(248,234)
8/31/2040	4.86%	337,138	-	(337,138)	(25,285)	(362,423)	2.227%	(243,940)
8/31/2041	4.86%	353,523	-	(353,523)	(26,514)	(380,037)	2.236%	(249,794)
8/31/2042	4.86%	370,704	-	(370,704)	(27,803)	(398,507)	2.254%	(255,310)
8/31/2043	4.86%	388,720	-	(388,720)	(29,154)	(417,874)	2.261%	(261,445)
8/31/2044	4.86%	407,612	-	(407,612)	(30,571)	(438,183)	2.280%	(267,002)
Future Loss to a	age 65.6	5,767,520	192,660	(5,574,860)	(418,114)	(5,992,974)	_	(4,616,740)

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Losses - Scenario 3

Scenario 2: Never Granted Tenure, Leaves UT after 8/31/23, No future equivalent employment

	Expected				Retirement		Discount	Present
Year Ended	Growth	Base Case	Scenario 3	Loss	Contribution	Total Loss	Rate	Value
8/31/2045	4.86%	427,422	-	(427,422)	(32,057)	(459,479)	2.292%	(272,987)
8/31/2046	4.86%	448,195	-	(448,195)	(33,615)	(481,809)	2.276%	(280,897)
8/31/2047	4.86%	469,977	-	(469,977)	(35,248)	(505,225)	2.257%	(289,337)
8/31/2048	4.86%	492,818	-	(492,818)	(36,961)	(529,779)	2.207%	(300,500)
12/31/2048	4.86%	172,610	-	(172,610)	(12,946)	(185,556)	2.178%	(104,502)
Future Loss to	age 70	7,778,541	192,660	(7,585,881)	(568,941)	(8,154,822)	-	(5,864,963)

Total Past plus Future Loss

to Age 65.6	6,109,506	493,081	(5,616,425)	(421,232)	(6,037,657)	(4,661,423)
To Age 70	8,120,527	493,081	(7,627,446)	(572,058)	(8,199,505)	(5,909,646)